

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>JOSEPH H. THIBODEAU,</p> <p>v.</p> <p>Respondent:</p> <p>DENVER COUNTY BOARD OF EQUALIZATION.</p>	<p>Docket No.: 67760</p>
<p>ORDER</p>	

THIS MATTER was heard by the Board of Assessment Appeals on April 12, 2016, Debra A. Baumbach and MaryKay Kelley presiding. Petitioner was represented by Norman Wright, Esq. Respondent was represented by Noah M. Cecil, Esq. Petitioner is protesting the 2015 actual value of the subject property.

Subject property is described as follows:

**450 Clermont Street, Denver, Colorado
Denver County Schedule No. 06072-14-001-000**

The subject is a 3,043 square foot two-story brick Tudor-style residence with basement and garage. The kitchen has been partially remodeled (painted cabinets, granite counters) and bathrooms are newer. The house was built in 1938 on a 9,380 square foot elevated site in the Crestmoor/Hilltop neighborhood.

Respondent assigned a value of \$1,200,000 for tax year 2015, which is supported by an appraised value of \$1,386,600. Petitioner is requesting a value of \$1,050,000 or \$1,060,000.

Mr. Thibodeau purchased the subject property in July of 2013 for \$1,300,000. With his former home under contract, he testified to impulsively buying the subject. With his Realtor describing high demand, short marketing times, and increasing prices in the neighborhood, he offered \$50,000 over list price. Subsequently, he regretted his purchase, feeling he overpaid. He also noted the considerable increase from the prior year's actual value.

Mr. Thibodeau presented three comparable sales that took place within the base period, noting they were all located on the subject street. Accompanying data included sale price and date, land and improvement sizes, and price per square foot of the improvements. The three ranged in sale price from \$890,000 to \$1,290,000, the average being \$1,060,167. Mr. Thibodeau's requested value was based on this average.

Respondent's witness, Martin S. Soosloff, Certified Residential Appraiser for the Denver County Assessor's Office, presented a Market Approach concluding to a value of \$1,386,600. He presented four comparable sales ranging in sale price from \$1,200,000 to \$1,300,000, the latter being the sale of the subject itself. He gave greatest weight to Sale One (the subject's sale) with an adjusted value of \$1,386,600; it was the basis for Mr. Soosloff's conclusion.

Mr. Soosloff reviewed Petitioner's three sales and, considering them inferior to his selections, declined to use them. Mr. Soosloff pointed out that Petitioner's Sale One was much smaller than the subject; Petitioner's Sale Two was much larger compared to the subject; Sale Two's lot was considerably larger than the subject lot; and one of Petitioner's sales was a cottage style residence without the exterior appeal of the subject's Tudor.

Petitioner presented insufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2015.

Both state constitution and statute require use of the market approach in valuing residential property. Respondent's witness correctly completed a site-specific appraisal of the subject property, comparing sales of similar properties and adjusting for time, size, and a variety of physical characteristics. Petitioner provided minimal information concerning the comparables for review by the Board and made no adjustments to his comparables for various characteristics affecting the value. The Board finds Respondent's comparable sales more representative of the subject.

The Board gives minimal weight to Petitioner's methodology of averaging sales prices. A better supported value conclusion is derived by relying on sale(s) considered to be most comparable to the subject. Petitioner's evidence was insufficient to show that Respondent's 2015 value assigned to the subject is incorrect.

Respondent's witness was denied access to the subject property. While the Board acknowledges Petitioner's concerns about privacy, his refusal to allow an interior inspection is a significant obstacle for the appraiser, requiring him to make extraordinary assumptions about interior features and physical condition.

ORDER:

The petition is denied.

APPEAL:

If the decision of the Board is against Petitioner, Petitioner may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within forty-nine days after the date of the service of the final order entered)

If the decision of the Board is against Respondent, Respondent, upon the recommendation of the Board that it either is a matter of statewide concern or has resulted in a significant decrease in the total valuation of the respondent county, may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within forty-nine days after the date of the service of the final order entered).

In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

Section 39-8-108(2), C.R.S.

DATED and MAILED this 26th day of April, 2016.

BOARD OF ASSESSMENT APPEALS

Debra A. Baumbach

Debra A. Baumbach

MaryKay Kelley

MaryKay Kelley

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Milla Lishchuk

Milla Lishchuk

